



16 NEGOTIATING STRATEGIES TO RECOVER MAXIMUM COMPENSATION AND OTHER BENEFITS

When you wake up to the sound of your alarm and prepare to face another day on the job, do you dread the idea, feel good about it or are you somewhere in between? If you crawl into a fetal position and pray for an excuse to stay home, you may have a problem with job security.

For the most part, we know deep down inside when your time is up. You can deny, deny, deny, but if you were smart enough to get the job in the first place, you should be able to spot a potential pink slip headed in your direction. Here are 16 strategies you can use to receive the maximum amount of compensation and benefits that you justly deserve.

1. Generally, there is no legal obligation for a company to pay severance unless you have a written contract stating that severance will be paid, oral promises are given regarding severance pay, there is a documented policy of paying severance in a company manual or handbook, the employer voluntarily offers to pay severance, or other employees in similar positions have received severance pay in the past.
2. Every firing is negotiable. Never quit. Stall for time, review your employment agreement and personnel file. Determine if promises of job security were ever made.
3. Never accept the company's first offer. Request a negotiating session to obtain more benefits. Practice your presentation. Appeal to corporate decency and fair play; avoid making threats.
 - a. Negotiate, negotiate, negotiate!
4. Recognize that the more things you ask for, the better your chances of receiving some of them, like an extension of your benefits.
5. Were you fired close to receiving expected financial benefits, such as a bonus, commission, stock options, or vested pension or profit sharing benefits? If so, request those benefits. Speak to an employment lawyer to discuss your options.
6. Salary – Try to stay on the payroll as long as possible. Ask the employer to continue to provide paid medical, dental, and hospitalization coverage while you are receiving severance wages. Avoid arrangements where severance stops when you find a new job. Shoot for four weeks severance for every year of employment. Can you receive unemployment benefits while getting severance?



7. Other Compensation – If you have relocated recently at the request of the employer, ask for additional relocation allowances. Be sure you receive all accrued vacation pay, overtime, and unused sick pay. If you were fired without notice, ask for two additional weeks of salary. If commissions are due or about to become due, insist you be paid immediately. Consider receiving cash in lieu of an employer's outplacement package offer.
8. Bonus – Understand how your bonus is computed. If you were entitled to receive a bonus at the end of the year, ask for it now. Argue that the firing deprived you of the right to receive the bonus if the employer refuses to pay. Or, insist that your bonus be prorated according to the amount of time you worked during the year.
9. Pension and Profit Sharing Benefits – Ask for details regarding the nature of your benefits. Be aware of all plans, funds, and programs that may have been established.
10. Clarify your cover story, letters of reference, and outplacement assistance. Request the continued use of the company car, cell phone, or laptop. Can you convert your life insurance or COBRA medical benefits at your own cost?
11. Confirm all arrangements in writing to document the final deal of severance and post-termination benefits; do not accept the company's promise that "everything will work out."
12. Insist on receiving more money and other benefits before signing a release or waiver of age discrimination claims.
13. Do not rely on promises from the company that you will receive a favorable job reference. Rather, draft your own favorable letter of reference and get an officer or your supervisor to sign the letter before you make your final departure.
14. Do not be intimidated or forced into early retirement. Recognize that you may have rights, particularly if your early retirement causes you to lose large, expected financial benefits.
15. Be cautious when the employer asks you to sign a release because you may be waiving valuable rights and benefits in the process.
16. Seek legal advice if the firing was wrongful, discriminatory, in breach of contract, or if the employer demands the return of advances, loans, or tuition fees.

***FINALLY, since the above 16 strategies are merely suggestions and are not intended to be legal advice per se, always seek competent legal advice where warranted.**